

## Planned Giving: Frequently Asked Questions

### **Q: How do I get started with planning an estate gift for animals?**

A: Effective estate planning starts with a good attorney. Developing a plan will ensure that your wish to make a difference for animals is met. A plan will also allow your family to avoid the delay, dissension and needless expense that often occurs when a loved one passes away without a will.

### **Q: Can an "average" person leave a legacy?**

A: Definitely! Bequests are one of the simplest forms of planned giving, and are a way to perpetuate your lifetime commitment to animals. With a bequest, you can make a gift that you may not have afforded in cash during your lifetime. Most people leave an estate when they die, even though they may not have a great deal of wealth. It's a wonderful way to make a lasting difference.

### **Q: Is it important to designate specific instructions in my will?**

A: To ensure that your wishes are met, you should state your intentions in your will. Without a will, one loses control over belongings after death. Property and finances are settled according to the state's decisions, despite the family's wishes.

### **Q: Are there advantages for my heirs and me by making a bequest? If so, what are they?**

A: Yes! Tax deductions are a real benefit.\* Your attorney can guide you in selecting an estate gift that will maximize your tax benefits and may even be able to provide you with income during your lifetime. You will also be eligible for membership in the Wisconsin Humane Society's esteemed Buster's Legacy Club where you will enjoy great member benefits! You may also be interested in the many naming opportunities offered by WHS.

### **Q: Can funds from a retirement plan or IRA be part of a bequest?**

A: Yes, and the number of estates containing IRAs and retirement plan assets is growing. They are an attractive source of charitable bequests, because WHS can receive the funds with no tax liability and therefore can apply 100% of those assets to help animals. By contrast, family members who inherit IRAs and retirement plan assets must pay income tax on them. By the time taxes are paid, some family members can receive as little as 15% of the retirement account.

### **Q: Is it possible to make a gift for a specified purpose?**

A: Yes! The Wisconsin Humane Society puts every gift to work for animals, but if you have a fondness for a particular program such as wildlife, adoption or education, we would be delighted to apply your gift to a specific purpose! We'd be happy to discuss your special wishes.

**Q: I'd like my family name to be honored at the Wisconsin Humane Society. How do I learn about naming opportunities?**

A: The gift of an estate is treasured at WHS as a significant personal commitment to animals. It is our pleasure to ensure your wishes are met by offering an array of naming opportunities throughout the Wisconsin Humane Society building. Please contact Heidi Boyd, Associate Director of Individual Giving, at (414) 431-6129 for more information.

**Q: Should I tell WHS about my estate plans?**

A: Please do! It is incredibly helpful to WHS staff to be able to plan for the future of our lifesaving programs. If you have included WHS in your estate plans, please let us know! We'd love to be able to thank you during your lifetime.

If you have ANY questions at all, please don't hesitate to e-mail Heidi Boyd at [hboyd@wihumane.org](mailto:hboyd@wihumane.org) or call her at (414) 431-6129.

*\*No part of this information is intended as legal advice. Please consult with competent tax and legal professionals to determine the best giving strategies for your situation.*